

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY OFFICIAL ORIGINAL LIQUIDATOR's CIVIL REPORT
14.6.2007

in
COMPANY PETITION NO.467 OF 1998
O.L.R.No.C&E-III/92/2007

M/s Unicorn Latex Limited
(in liquidation)

Manoharlalji J.Tibrewala .. Petitioner

Mr.P.Punjabi for SICOM

Ms.K.V.Gautam, Dy.O.L.present

CORAM : DR.D.Y.CHANDRACHUD, J

DATED : 15th June, 2007

P.C.

1. In pursuance of the previous order of the court dated 12th April, 2007 the Official Liquidator has sought permission to appoint a Chartered Accountant from the approved panel for filing Income tax returns for the year 2000-01 to 2007-08 (8 years) and calculation of capital gain tax on the sale of assets of the company in liquidation. The Liquidator has also sought permission of the court to pay the outstanding professional charges. Finally, the Liquidator has sought permission to release an amount of Rs.45,00,000/- in favour of SICOM Ltd on an undertaking that in case any future liability arises under section 529A, SICOM Ltd will bring back the requisite amount if so directed.

Official Liquidator's report is made absolute in terms of prayer clauses (a) and (b). The Official Liquidator is directed to release the amount within a period of two weeks from today subject to the filing of an undertaking in the aforesaid terms.

(Dr.D.Y.Chandrachud, J)